

ECONOMIC INDICATORS, QUEENSLAND, MAY 1994**MAIN FEATURES**

- Australia's net foreign debt at 31 December 1993 was \$171,980m, down \$2,184m, or 1.3% on the position 3 months earlier. The main contributor to the lower net debt level was a \$5,413m fall in the level of foreign borrowing which largely reflected the appreciation of the Australian dollar against all major currencies during the December quarter 1993.
- The all groups Brisbane Consumer Price Index increased 0.5% from the December quarter 1993 to the March quarter 1994, resulting in an annual increase (March quarter 1993 to March quarter 1994) of 1.6%.
- The latest figures for the building sector in Queensland remain strong. Total value of all building approved increased 38.5% from February 1994 to March 1994 and 35.8% from March 1993 to March 1994. Total dwelling units approved in trend estimate terms increased 7.2% for the 12 months ending March 1994. Approvals of new other residential buildings (townhouses, duplexes, apartment buildings, etc.) remain strong, increasing 29.7% for the 12 months ending March 1994.
- Growth in retail trade turnover in trend estimate terms in Queensland has weakened. Growth for March 1994 was 0.4% compared with 1.0% for October 1993.
- Demand for credit in Queensland remains strong. In the 12 months from February 1993 to February 1994 total housing finance for owner occupation increased 37.8%, personal finance commitments increased 34.2% and lease finance commitments increased 43.8%. Commercial finance commitments increased 37.6% from January 1994 to February 1994 but decreased 3.2% from February 1993 to February 1994.
- There continues to be improvement in employment in Queensland. The Queensland trend estimates for April 1994 are: labour force 1,564,900 persons, total employed persons, 1,413,400 (up 0.1% from March 1994) total unemployed persons, 151,500 (down 1.1% from March 1994). The April 1994 unemployment rate (trend estimate) for Queensland is 9.7%, down from 9.8% in March 1994.

Statistics shown in this publication are the latest available at the date of preparation. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue, or to the statistical publication on the specific subject when figures are not shown.

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For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific publications which are listed in this issue.

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19 May 1994

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INQUIRIES

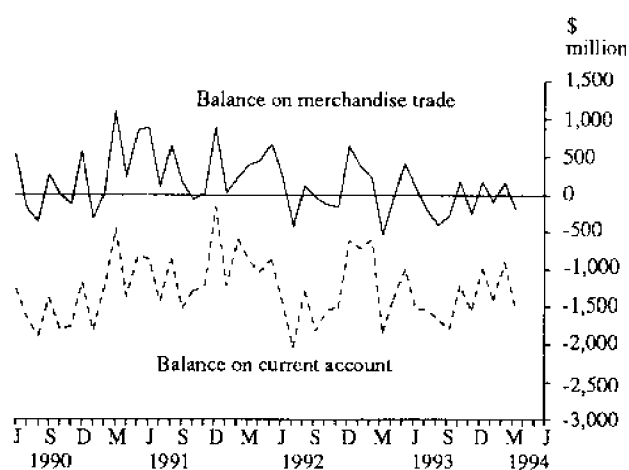
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AGGREGATE INDICATORS

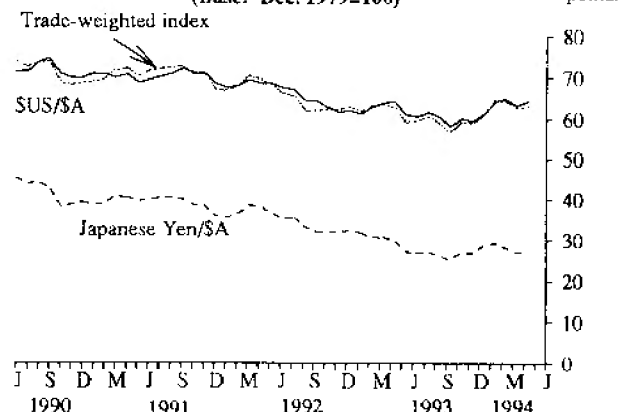
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1994								
Balance of payments, Australia								%
Exports	\$m	March	5,601	4,790	4,691	5,467	5,017	+11.6
Imports	\$m	March	5,796	4,617	4,790	5,286	5,556	+4.3
Balance on merchandise trade	\$m	March	-195	173	-99	181	-539	..
Balance on goods and services	\$m	March	-235	382	-100	166	-660	..
Net income and unrequited transfers	\$m	March	-1,318	-1,290	-1,320	-1,145	-1,184	..
Balance on current account	\$m	March	-1,553	-908	-1,420	-979	-1,844	..
Trade and foreign investment								
Foreign trade, <i>Queensland</i>								
Imports	\$m	March	647.5	457.2	477.3	563.2	527.0	+22.9
Exports	\$m	February	918.4	840.0	1,011.2	1,092.1	858.3	+7.0
1993								
Foreign investment in <i>Australia</i>								
Official	\$m	Dec. qtr	4,344	2,297	5,461	-945	1,690	..
Non-official	\$m	Dec. qtr	419	4,958	3,961	1,031	585	..
1994								
Export Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	February	89.4	90.9	93.1	93.5	95.2	-6.1
Import Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	February	112.9	114.4	117.1	118.2	113.4	-0.4
1993								
National accounts, <i>Australia</i> , (current prices, trend)								
Final consumption expenditure								
Private	\$m	Dec. qtr	66,152	65,238	64,425	63,759	63,180	+4.7
Government	\$m	Dec. qtr	18,612	18,770	18,837	18,714	18,402	+1.1
Gross fixed capital expenditure	\$m	Dec. qtr	19,889	19,895	19,996	20,042	19,799	+0.5
Exports of goods and services	\$m	Dec. qtr	20,292	19,746	19,279	18,923	18,621	+9.0
Imports of goods and services	\$m	Dec. qtr	20,687	20,302	19,897	19,520	19,133	+8.1
Gross Domestic Product (Income)	\$m	Dec. qtr	106,555	105,231	103,751	102,190	100,588	+5.9
State accounts, <i>Queensland</i> , (current prices, trend)								
Final consumption expenditure	\$m	Dec. qtr	13,680	13,527	13,375	13,232	13,062	+4.7
Gross fixed capital expenditure	\$m	Dec. qtr	3,923	3,871	3,830	3,805	3,764	+4.2
State final demand	\$m	Dec. qtr	17,603	17,398	17,206	17,037	16,827	+4.6
Gross State Product (Income)	\$m	Dec. qtr	17,088	16,864	16,656	16,473	16,189	+5.6
1994								
Exchange rate levels at end of period (a)								
US/\$A		April	0.7124	0.7008	0.7178	0.7112	0.7116	+0.1
Yen/\$A		April	72.20	72.04	74.67	78.11	79.06	-8.7
Trade-weighted index of value of \$A (Base: May 1970 = 100.0)		April	52.6	52.1	53.6	54.0	52.3	+0.6

(a) Source: Reserve Bank of Australia. .. not applicable

BALANCE OF PAYMENTS, AUSTRALIA



MOVEMENT OF THE AUSTRALIAN DOLLAR AGAINST SELECTED CURRENCIES AND IN THE TRADE-WEIGHTED INDEX (Base: Dec. 1979=100)

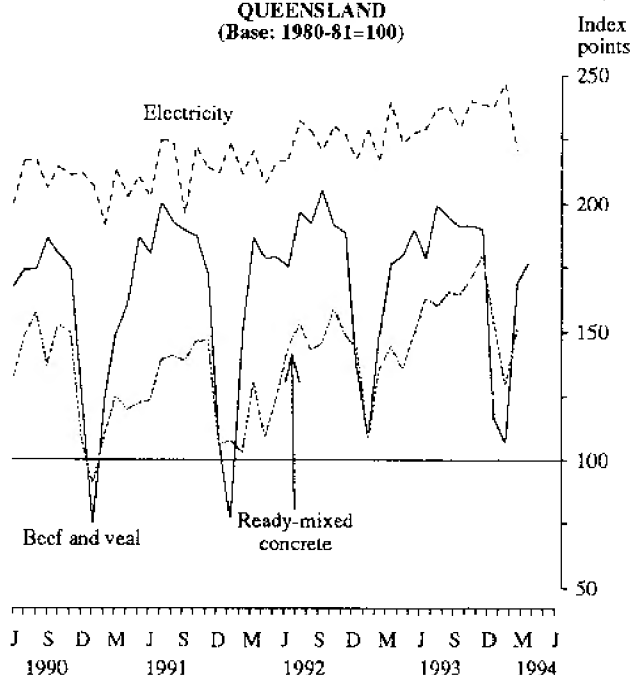


PRODUCTION

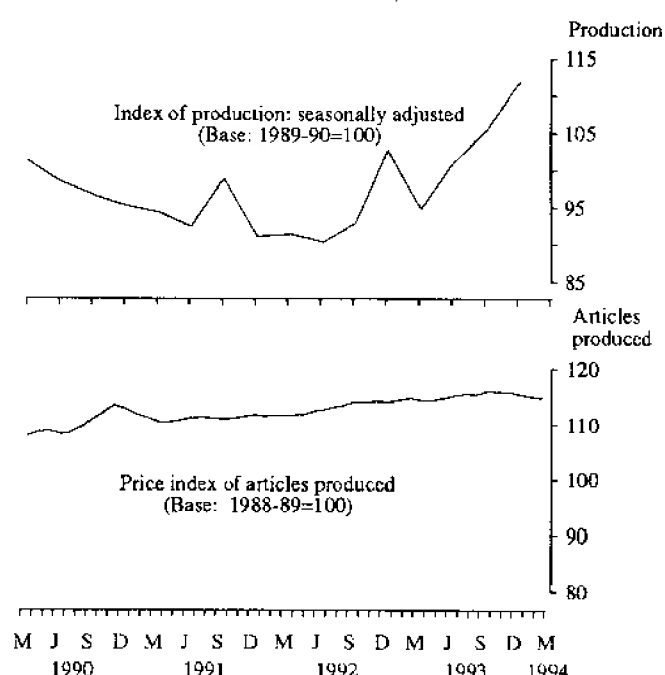
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1993								
Selected production statistics, <i>Queensland</i>								
Black coal (saleable) (a)	'000 tonnes	Dec. qtr 1994	21,763	22,408	20,162	21,904	21,055	+3.3
Wheaten flour	tonnes	January	17,062	18,776	18,723	17,802	17,319	-1.5
Electricity generated	m kWh	February	2,471.8	2,753.3	2,662.0	2,668.9	2,429.9	+1.7
Ready-mixed concrete	'000 cu m	February	359.0	308.2	363.0	426.7	322.2	+11.4
Beef and veal	'000 tonnes	March	63.9	61.0	38.4	42.3	67.5	-5.2
Clay bricks	'000	March	30,109	28,810	22,513	25,330	30,778	-2.2
Log timber processed (b)	'000 cu m	March	414.8	414.7	454.5	410.2	371.4	+11.7
1993								
Quarterly index of manufacturing production, <i>Australia</i> (Base: 1989-90 = 100.0)								
Food, beverages and tobacco	Index No.	Dec. qtr	125.3	116.0	112.8	106.6	119.9	+4.5
Chemicals, petroleum and coal products	Index No.	Dec. qtr	113.5	111.9	103.7	104.8	105.1	+8.0
Basic metal products	Index No.	Dec. qtr	130.2	113.5	112.5	99.1	104.0	+25.2
Transport equipment	Index No.	Dec. qtr	97.9	104.1	96.9	83.3	86.2	+13.6
Total manufacturing	Index No.	Dec. qtr	111.9	105.5	101.2	94.9	102.7	+9.0
1994								
Price indexes of articles produced by manufacturing industry, <i>Australia</i> (Base: 1988-89 = 100.0)								
Food, beverages and tobacco	Index No.	February	119.7	120.3	120.4	120.6	117.3	+2.0
Basic metal products	Index No.	February	99.1	99.6	99.9	100.1	100.6	-1.5
Transport equipment	Index No.	February	119.4	119.3	118.9	118.6	116.6	+2.4
Other machinery and equipment	Index No.	February	109.9	110.0	110.0	109.8	110.2	-0.3
All groups	Index No.	February	114.8	115.0	115.4	115.8	114.8	—
Price indexes of materials used in manufacturing industry, <i>Australia</i> (Base: 1984-85 = 100.0)								
Imported	Index No.	February	128.8	130.7	133.6	135.2	130.8	-1.5
Home produced	Index No.	February	118.0	118.4	119.0	121.1	124.6	-5.3
All materials	Index No.	February	121.7	122.7	124.0	126.0	126.7	-3.9

(a) Source: Queensland Coal Board. Periods vary: March and September quarters, 12 weeks; June and December quarters, 14 weeks. (b) Source: Queensland Forestry Service. — nil or rounded to zero (including null cells)

INDEX OF VOLUME PRODUCED: SELECTED PRODUCTS, QUEENSLAND (Base: 1980-81=100)



INDEXES OF MANUFACTURING, AUSTRALIA

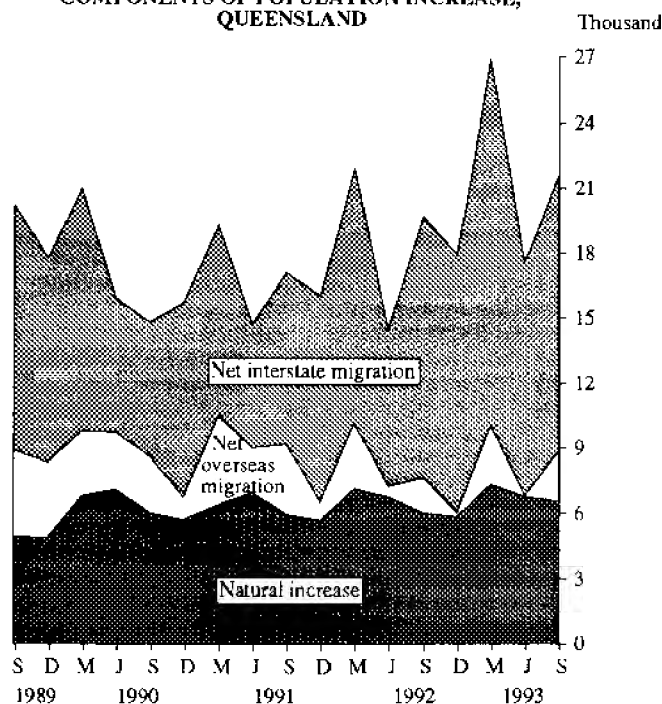


POPULATION, VITAL AND LABOUR STATISTICS, QUEENSLAND

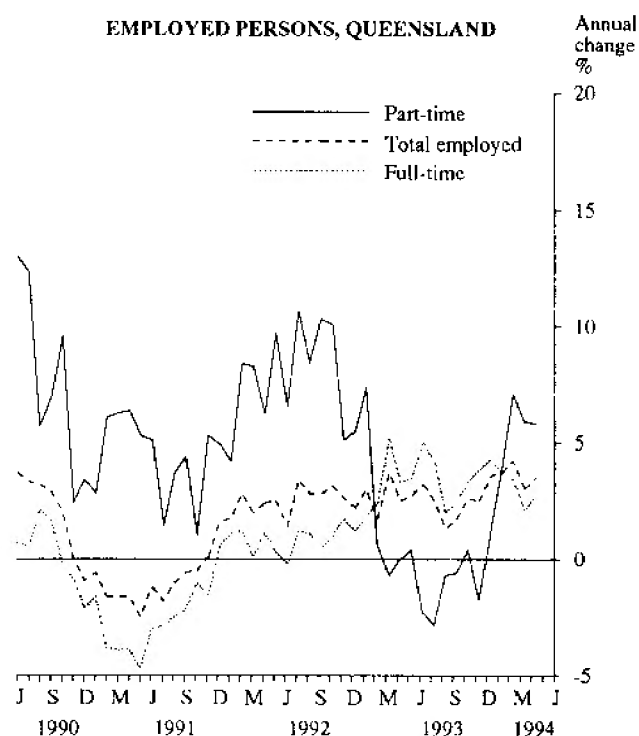
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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Estimated resident population at end of period	'000	1993 Sept. qtr	3,134.2	3,112.6	3,095.0	3,068.1	3,050.2	+2.8
Population increase during period								
Natural increase	No.	Sept. qtr	6,551	6,775	7,314	5,880	6,040	+8.5
Net estimated interstate migration	No.	Sept. qtr	12,743	10,781	16,876	11,890	12,079	+5.5
Net estimated overseas migration	No.	Sept. qtr	2,295	34	2,727	156	1,589	+44.4
Total	No.	Sept. qtr	21,589	17,590	26,917	17,926	19,708	+9.5
1994								
Short-term overseas movement								
Arrivals	'000	January	104.6	115.7	109.7	105.3	106.2	-1.5
Departures	'000	January	108.0	113.6	103.3	90.3	99.2	+8.8
Civilian population aged 15 years and over	'000	April	2,458.7	2,453.0	2,447.3	2,441.5	2,392.0	+2.8
Persons in the labour force	'000	April	1,562.3	1,575.5	1,568.6	1,556.0	1,517.3	+3.0
Employed persons	'000	April	1,403.5	1,408.3	1,396.0	1,387.4	1,355.9	+3.5
Full-time								
Males	'000	April	723.2	721.8	719.8	722.8	704.2	+2.7
Females	'000	April	339.0	345.1	342.0	349.6	329.1	+3.0
Part-time								
Males	'000	April	88.0	90.0	89.7	90.6	77.6	+13.4
Females	'000	April	253.2	251.4	244.4	224.4	245.0	+3.3
Unemployed persons	'000	April	158.8	167.2	172.6	168.6	161.5	-1.7
Males	'000	April	94.0	96.6	99.9	101.6	104.4	-10.0
Females	'000	April	64.8	70.5	72.7	66.9	57.0	+13.7
Unemployment rate								
Males	%	April	10.4	10.6	11.0	11.1	11.8	..
Females	%	April	9.9	10.6	11.0	10.4	9.0	..
Persons	%	April	10.2	10.6	11.0	10.8	10.6	..
Persons aged 15 to 19 years	%	April	22.5	27.5	27.0	24.6	23.8	..

.. not applicable

COMPONENTS OF POPULATION INCREASE, QUEENSLAND



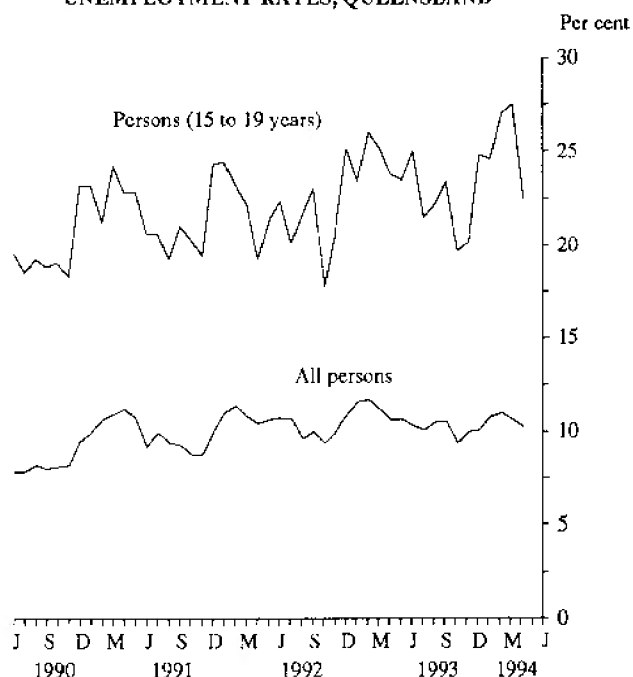
EMPLOYED PERSONS, QUEENSLAND



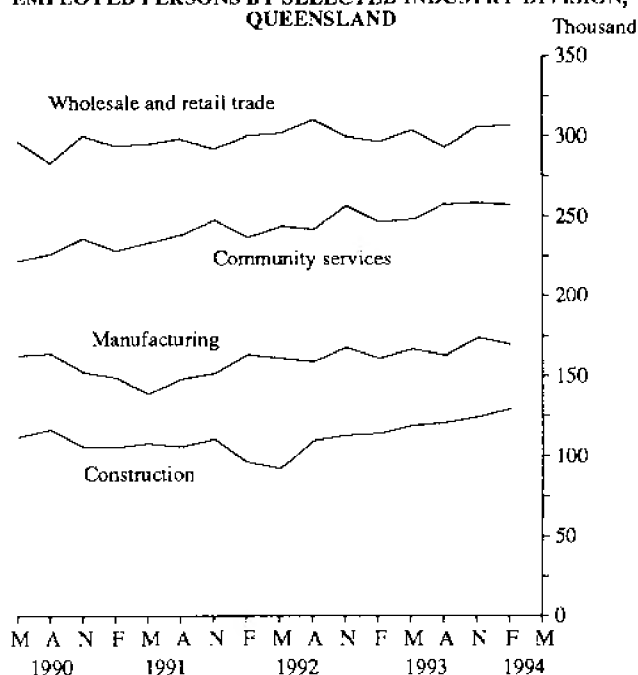
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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				1994				
Labour participation rate								
Males	%	April	74.4	74.8	75.1	75.7	74.9	..
Females	%	April	52.9	53.8	53.3	52.0	52.2	..
Persons	%	April	63.5	64.2	64.1	63.7	63.4	..
Industry of employed persons (a)								
Agriculture, forestry and fishing	'000	February	78.4	86.9	82.5	80.4	82.4	-4.9
Mining	'000	February	17.3	16.2	15.1	19.0	17.9	-3.4
Manufacturing	'000	February	169.2	173.6	162.9	166.4	161.1	+5.0
Electricity, gas and water	'000	February	12.5	13.8	13.9	13.4	13.1	-4.6
Construction	'000	February	129.4	124.1	120.6	119.1	114.0	+13.5
Wholesale and retail trade	'000	February	306.8	305.4	293.3	303.5	296.9	+3.3
Transport and storage	'000	February	71.5	72.8	74.7	75.0	71.1	+0.6
Communication	'000	February	21.5	16.9	15.0	16.7	16.0	+34.4
Finance, property and business services	'000	February	149.5	136.5	128.5	130.5	141.4	+5.7
Public administration and defence	'000	February	57.5	65.2	68.5	54.8	59.5	-3.4
Community services	'000	February	257.5	258.5	257.7	248.0	246.6	+4.4
Recreation, personal and other services	'000	February	124.9	113.7	121.2	129.6	119.2	+4.8
Total	'000	February	1,396.0	1,383.5	1,353.7	1,356.4	1,339.3	+4.2
		1993						
Employed wage and salary earners								
Private	'000	December	689.6	687.8	681.0	652.1	666.3	+3.5
Government	'000	December	277.4	278.0	276.9	276.2	277.4	—
Commonwealth	'000	December	45.3	45.5	46.0	46.1	46.0	-1.5
State	'000	December	198.8	199.1	197.3	196.4	197.8	+0.5
Local	'000	December	33.3	33.4	33.5	33.6	33.6	-0.9
		1994						
Job vacancies (a)	'000	February	6.4	6.2	7.0	5.0	4.9	+30.6
Overtime, average hours per employee (a)	No.	February	0.96	1.21	1.02	1.17	0.98	-2.0
Industrial disputes: Working days lost	'000	January	0.1	5.3	4.8	6.6	1.5	..

(a) Figures collected in a quarterly survey conducted in February, May, August and November. .. not applicable — nil or rounded to zero (including null cells)

UNEMPLOYMENT RATES, QUEENSLAND



EMPLOYED PERSONS BY SELECTED INDUSTRY DIVISION,
QUEENSLAND

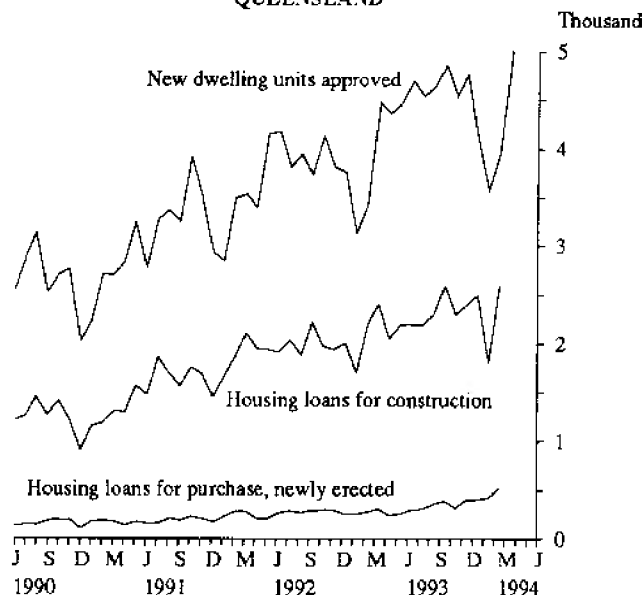


BUILDING AND CONSTRUCTION

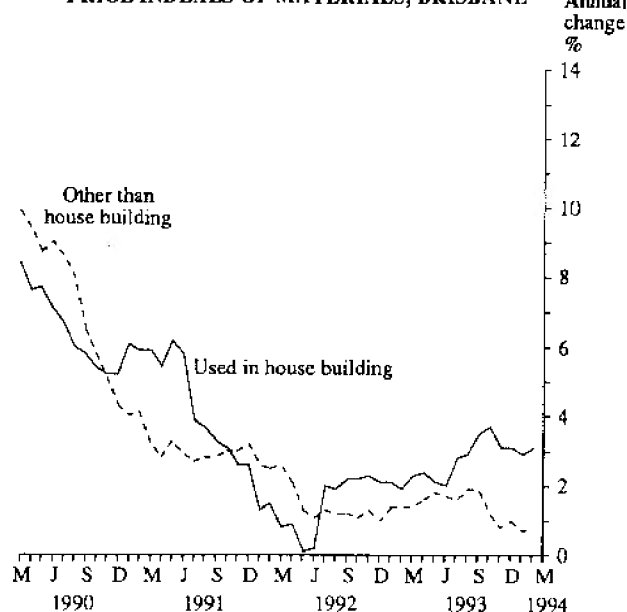
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1994								%
Selected building statistics, Queensland								
Value of all building approved	\$m	March	632.0	456.3	367.8	664.6	465.3	+35.8
Dwelling units approved								
New houses	No.	March	3,365	2,567	2,520	2,780	3,210	+4.8
New other residential buildings	No.	March	1,652	1,386	1,045	1,310	1,274	+29.7
Total dwelling units	No.	March	5,017	3,953	3,565	4,090	4,484	+11.9
Total dwelling units (trend estimate)	No.	March	4,447	4,459	4,459	4,463	4,149	+7.2
1993								
Dwelling units commenced								
New houses	No.	Sept. qtr	9,329	8,629	7,497	8,908	8,482	+10.0
New other residential buildings	No.	Sept. qtr	4,760	4,463	2,909	2,574	3,523	+35.1
Value of all building commenced	\$m	Sept. qtr	1,124.2	1,075.0	852.4	923.6	977.6	+15.0
1994								
Housing finance for owner occupation								
All banks	\$m	February	754.7	532.9	645.9	631.8	541.7	+39.3
Permanent building societies	\$m	February	166.0	92.0	121.9	123.1	113.7	+46.0
Other lenders	\$m	February	20.7	21.1	19.4	16.4	27.9	-25.8
Total	\$m	February	941.5	645.9	787.3	771.3	683.3	+37.8
Interest rates on new housing loans:								
All banks (a)	%	March	8.75	8.75	8.75	8.75	10.00	..
Price indexes, Brisbane								
Materials used in house building (Base: 1985-86 = 100.0)								
All groups	Index No.	February	152.8	152.2	152.0	151.8	148.2	+3.1
Materials used in building other than house building (Base: 1989-90 = 100.0)								
Ready-mixed concrete	Index No.	February	114.7	114.2	113.7	113.4	118.0	-2.8
Structural steel	Index No.	February	119.2	117.8	117.8	116.4	113.4	+5.1
All groups	Index No.	February	110.2	109.9	109.9	109.7	109.3	+0.8

(a) Source: Reserve Bank of Australia. .. not applicable

NEW DWELLINGS AND LOANS APPROVED, QUEENSLAND



PRICE INDEXES OF MATERIALS, BRISBANE

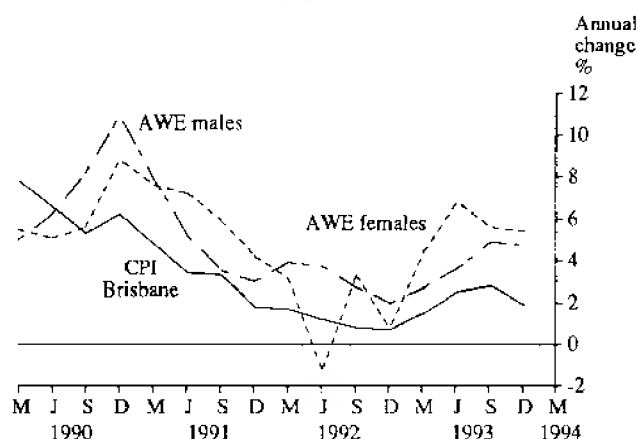


PRICES, WAGES AND CONSUMER SPENDING

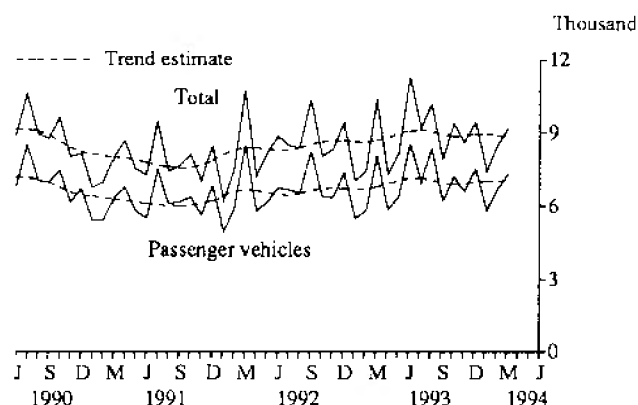
Indicator			Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
					One period ago	Two periods ago	Three periods ago		
1994									
Consumer Price Index, <i>Brisbane</i> (Base: 1989-90 = 100.0)									
Food	Index No.	March qtr	111.2	110.1	109.4	108.7	109.4	+1.6	
Housing	Index No.	March qtr	100.1	99.8	100.4	100.5	100.0	+0.1	
Transportation	Index No.	March qtr	112.0	112.3	111.8	111.4	110.6	+1.3	
All groups (a)	Index No.	March qtr	110.8	110.2	109.9	109.7	109.1	+1.6	
Average weekly earnings (full-time adult ordinary time), <i>Queensland</i> (b)									
1993									
Males	S	November	613.50	603.40	601.90	590.80	586.20	+4.7	
Females	S	November	509.70	511.90	501.40	502.90	483.70	+5.4	
Index of weekly award rates of pay, <i>Queensland</i> (Base: June 1985 = 100.0)									
1994									
Full-time adult employees									
Males	Index No.	February	140.5	140.5	140.5	140.0	138.9	+1.1	
Females	Index No.	February	141.8	141.8	141.8	141.6	139.3	+1.8	
Retail trade, <i>Queensland</i>									
Current prices									
Original series	\$m	March	1,518.9	1,304.2	1,429.0	2,008.5	1,376.9	+10.3	
Trend estimate	\$m	March	1,519.5	1,514.1	1,506.8	1,499.3	1,433.8	+6.0	
Short-term accommodation, <i>Queensland</i>									
1993									
Licensed hotels, motels, etc. with facilities (c)									
Rooms available	'000	Dec. qtr	40.1	40.0	40.0	39.9	39.8	+0.9	
Room nights occupied	'000	Dec. qtr	2,311	2,419	2,076	2,013	2,104	+9.8	
Room occupancy rate	%	Dec. qtr	62.6	65.7	57.1	56.0	57.6	..	
Takings from accommodation	\$m	Dec. qtr	203.4	195.5	167.3	167.0	176.6	+15.2	
Self-contained units, flats and houses									
Units available	'000	Dec. qtr	16.6	16.2	15.8	15.8	15.7	+5.6	
Unit nights occupied	'000	Dec. qtr	902	1,063	727	811	853	+5.8	
Unit occupancy rate	%	Dec. qtr	59.1	71.3	50.5	57.0	59.0	..	
Takings from accommodation	\$m	Dec. qtr	54.1	57.5	38.2	49.5	47.7	+13.3	
New motor vehicle registrations, <i>Queensland</i>									
1994									
Passenger vehicles (d)	No.	March	7,313	6,703	5,779	7,495	8,054	-9.2	
Total (e)	No.	March	9,167	8,456	7,373	9,421	10,362	-11.5	
Seasonally adjusted									
Passenger vehicles (d)	No.	March	6,235	7,510	7,687	6,420	6,980	-10.7	
Total (e)	No.	March	7,774	9,416	9,788	8,318	8,872	-12.4	
Trend estimate									
Passenger vehicles (d)	No.	March	7,086	7,008	7,020	6,980	6,791	+4.3	
Total (e)	No.	March	8,895	8,871	8,932	8,920	8,665	+2.7	

(a) Including also: clothing; household equipment and operation; tobacco and alcohol; health and personal care and recreation and education. (b) The last pay period ending on or before the third Friday of the month shown. (c) From December quarter 1993, hotel, motel and guest house establishments with fewer than five rooms have been formally excluded from the scope of this statistical collection. (d) Formerly 'Cars and station wagons'. (e) Excluding motor cycles, plant, equipment and trailers. .. not applicable

PRICES AND EARNINGS, QUEENSLAND



NEW MOTOR VEHICLES REGISTERED, QUEENSLAND



BANKING AND FINANCE, QUEENSLAND

Indicator	Figures for preceding three periods							Percentage change over year
	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago		
	1994							%
All banks (a)								
Total deposits	\$m	February	30,155	30,063	30,032	29,664	27,896	+8.1
Term deposits (b)	\$m	February	13,613	13,514	13,436	13,445	12,932	+5.3
Other deposits	\$m	February	16,542	16,549	16,596	16,219	14,964	+10.5
Other lending (c)	\$m	February	34,592	34,109	33,858	33,449	28,501	+21.4
Building societies								
Lending operations								
Loans advanced	\$m	February	156.6	108.4	157.7	136.6	125.3	+25.1
Lending commitments unused	\$m	February	238.1	195.5	192.9	205.5	173.8	+37.0
Borrowing operations								
Receipts	\$m	February	1,704.5	1,520.1	1,800.0	1,623.6	1,422.1	+19.9
Withdrawals	\$m	February	1,651.3	1,491.6	1,758.3	1,511.9	1,342.8	+23.0
Personal finance commitments								
All banks	\$m	February	281.2	295.1	289.4	244.3	192.8	+45.9
Credit cooperatives	\$m	February	34.7	29.6	35.3	34.4	29.3	+18.3
Finance companies	\$m	February	83.0	86.0	83.8	94.0	72.7	+14.3
Other	\$m	February	8.1	9.5	11.5	10.0	8.5	-4.7
Total	\$m	February	407.0	420.2	420.0	382.8	303.2	+34.2
Commercial finance commitments								
All banks	\$m	February	785.5	586.5	950.5	823.2	865.7	-9.3
Finance companies	\$m	February	145.3	96.6	162.6	125.7	117.7	+23.5
Other	\$m	February	60.1	37.2	56.5	56.9	40.6	+48.1
Total	\$m	February	990.9	720.3	1,169.6	1,005.8	1,023.9	-3.2
Lease finance commitments	\$m	February	97.8	78.3	99.6	98.5	68.1	+43.8

(a) Source: Reserve Bank of Australia. (b) Including certificates of deposit. (c) Excluding public sector securities held by banks and commercial lending through intermediaries.

